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October 24, 2022

Via ECF

The Hon. Analisa Torres, U.S.D.J.
United States Courthouse
500 Pearl Street
Courtroom 15 D
New York, NY 10007-1312

Re: *IRA Financial Trust Co. v. Gemini Trust Company, LLC*, No. 1:22-cv-04672

Dear Judge Torres:

We, along with Peter C. Neger of Morgan, Lewis & Bockius LLP, represent Plaintiff IRA Financial Trust Company (“IRAF”) in the above litigation. On August 22, 2022, this Court entered an Order Staying Proceedings [Dkt. 26] in favor of arbitration and directed the parties to submit an update on the status of the arbitration by October 24, 2022, and every sixty days thereafter. IRAF submits this status update on behalf of itself and Gemini Trust Company, LLC (“Gemini”).

IRAF recently commenced arbitration by filing an arbitration demand against Gemini with JAMS. The parties expect a preliminary hearing to be scheduled before a JAMS arbitrator in the near future, and the arbitration will proceed thereafter in accordance with the arbitrator’s scheduling order. The parties will, of course, continue to keep the Court apprised regarding the status of the arbitration in accordance with the Court’s August 22 Order.

Both parties thank the Court for its consideration and attention to this matter.

Respectfully,

/s/ Eric Ostroff
Eric Ostroff (*pro hac vice*)

cc: Counsel of Record via ECF

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